NEWS OF THE MINING WORLD.

BIG IRON PROPERTIES ON LAKE SU-PERIOR CHANGE HANDS.

one Fine New Stelken in Idaho-A Poor Season for Pincer Mining Superstitions that have Cost Lendville Dear,

ISTPEMING, Mich., Feb. 17.-During the past ten days there have been three important ales of iron mining property in Marquette and Menominee counties. The first was of the Chaple mine of Iron Mountain. This property was opened to 1882, and has proved the most productive of any mine of the Menominee range. In 1885 it produced over 300,000 tons of ore, but since then its annual production has been less, as the management, in its anxiety to mine as much ore as possible, neglected extensive caves and slides diet. For nearly three years the cost of

properly Camber the mine, and there timbering the mine and repairing the damage done by the mistaken zeal of the early management has consumed the profits. The mine is now in fairly good shape, and can produce 300,000 tons of ore this season without undue crowding. It was bought by a syndicate, largely of German capitalists through Ferdinand Schlesinger of Milwaukee. The price paid was \$2,000,000. There is a royalty of forty cents a ton on all ore mined, which accrues to Dr. Chapin of Niles, Mich., the owner of the fee. The Chapin is a magnificent property, and, in the opinion of all well-informed mining men, was worth the price paid for it.

The second sale was of the Palmer mine to Gen. R. A. Alger of Detroit, made only a few lays ago. The Palmer was offered to Senator McMillan and Con, Alger two months ago, but was bought by Alger alone. It was the property of the Pittsburgh and Lake Superior Iron Company, composed exclusively of Pittsburgh men. Gen. Alger paid \$800,000 for the mine and the 1.840 acres of land on which it is situ-The mine has been conservatively managed, and is in excellent shape to double its production of last year, when it produced a little less than 60,000 tons of ore. The fee of

the minus was than 60,000 tons of ore. The fee of the minus was tested in: the company and has been transferred to Gen. Alger.

The third sale, which is now being consummated. Its of the Quren mine to a company of New York and Milwaukes monered men. The Queen is on the Negaunce East range, and ranks among the best of the mines developed there within the past few years. The stock is held piludually by Ishpeming and Negaunce mining men.

Franks among the best of the mines developed there wighth; the past few years. The stock is held pijnelpally by Ishpenning and Negaunee mining men.

Retent developments of the property of the Suserior Gold and Silver Company are very oncouracting. The "Peninsula" vein an lumense real of quartiz from 15 to 35 feet in whith, has been lound an the Superior land. The assays made of rock from this vein taken from the Peninsula Company's property show that the rock carries \$4 to 54 a ton In gold and silver, sufficient to ensure the successful operation of a large miding plant.

The exceptionally mild and oren winter has greatly javated gold prospectors, and a great deal of exploring work has been done. The lock a fresh start on last Thursday morning, and is now laurning. The fire set on Nov. 20 was not extinguished and has gained headway negal. In ad provious three carbonic acid gas haw teem forced down the mine in immense quantities, and the fire extinguished by the gas. In the present fire all snatts and other openings were covered by long timbers, and dit packed down over them to prevent fresh air reaching the flames. The policy was not a sure a sul one, as the result shows.

The revival of the fire will have little effect on the copper graduction of the Caiumet and Hecla, as the Black Hills or South Hecla part of the inne, which is unconnected with the main mine underground, has been sufficiently developed to insure a monthly production of the linear mine underground, has been sufficiently developed to insure a monthly production of the linear mile amployees live, and perhaps in Boston, also, by the stockholders, who have been pleasing themselves with a prospect of a \$5 dividend every sixty days.

Foor Outlook For Placer mining season

POOR OUTLOOK FOR PLACER MINING.

Than Citr. Idaho, Yeb. 17.—It is now almost certain that the placer mining season will be short this year for claims depending on short ditches for water. The snow is not over two jeet deep in the higher mountains, and it has entirely disappeared from the south sides of the lower hills. Owing to this poor outlook for placers, many who have been engaged in that business will develop quartz veins.

The new strike in the Sullivan & Phillips in the Seventy-nine and Empire State. The construction of a long tunes to tap the mines of Florida Mountain at great depth is urged by some of the mine owners. Such a tunnel would undoubtedly develop some large ore bodies.

would undoubtedly develop some large the bodies.

A half interest in the Forest King mine, eight miles north of this place, has been under bend, to Colorado men for the past three months. The owners kept sinking, however, and now hat the bond has expired the last is flyade public that a large body of good ore has been found. The mill may resume crushing.

Wonderfully rich ore is coming out of the aurilerous vein of the Washington mine. It is developing into one of the linest mining projecties in the Northwest.

The Pioneer nine, owned by the Gold Hill Compring, still holds its own at the depth of

Company, still holds its own at the depth of 300 feet. The ore is very rich in free gold. The once famous Parker mine, near Ketchum is again a producer, and it is believed, will cause some stir in mining circles. The Olympia mine, on Warm Spring Creek, between Ketchum and Smoky, is yielding considerable high grade gaiena ere. The Mattie mine, but Trail Creek, near Ketchum, is promine, but Trail Creek near Ketchum, is probetween Ketchum and Smoky, is yielding considerable high grade gaiena ore. The Mattie mine, on Trail Creek, near Ketchum, is producing goed ore. It is owned by Louisville men. Owing to the unorecedented miduess of the weather, pincer miners owning claims on More Creek, between this place and Boise City, are getting ready for operations. Several hydraulic claims will soon be in operation in Beise Basin. A crushing of ore from the Washington mine will be sent to the Forest King mill for reduction very soon. The lessees of the Tough Cuss mine have cleaned out the old works and are sinkingth rich free milling gold. New men are daily added to the force in the Banner and Valverine mines. The shafts are down and the stoning ground is opening up.

GREAT ACTIVITY IN NEW MEXICO.

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SILVER CITY. N. M. Feb. 17.—A strike has been made in the Pacific, at Pinos Altos, which promises to very larcely increase the value of the mines to very larcely increase the value of the mine. An ore vein lifteen inches in width was accidentally struck by one of the miners who was fixing a stuil. The ore is richer than any previously found in this mine, and has created considerable excitement among those integrated considerable excitement among those this city upon forty acres of land on which Join M. Wright has an option. The mills will each have machiners capatols of driving forty stamps, though it is proposed to put in but twenty stamps, though it is proposed to put in but twenty stamps cach to erart with. It is not by any means certain that there is water swough on the proposed sile to supply the mills, but the Silver City Water Company, which furnishes the water supply for this city, has offered to furnish the mills water as needed at 15 cents per 1,000 gallons. As the water will be allowed to run down below the mills into a pond, where it will settle and be pumped back and used over and overnagal in the mills, asks done by the Carlisle Gold Company, the demand on the water company is not likely to be so heavy that there will be any difficulty in supplying it. It is expected that the mills will be in operation by Aug. I, and if the development of the Pinos Altos mines centinues to expect new ore bodies for the coming six months as it has in the six months past, there is little doubt that the proposed railroad from Silver City to Finos Altos will be built before the close of this year. With a railroad to the producing mines of that canno, and the consequence of GREAT ACTIVITY IN NEW MEXICO.

END OF A BIG LAWBUIT. DENYER, Feb. 17.—In the suit of the Bonny-bel against the Burant Mining Company, both of Aspen the jury on Tuesday night brought in a verdict in favor of the Bonnybel, Natural-

ly the Durant will ask for a new trial, and as the verdict will practically disposses them of a portion of the wealth enclosed in their lede, they will have a second hearing. Every one connected with the Bonnybel is highly clated, as the victory is regarded as a great one. Mr. Bates, one of the owners of the Bonnybel, said that the mine had produced about \$400,000 cross. This quantity of ore was extracted from an area of less than \$00 feet long, and extending from the outerop of the vein to the side between the Bonnybel and Durant, a distance of less than 100 feet. The vein is expected to extend westward through the Durant. Emma, and aspen ledes to the Connemara creshoot, and follow the depressed ore zone. The victory will be worth \$4,00,000 to Mr. Bates.

The owners of the Mollie Gibson at Aspen feel greatly clated, for on Tuesday they ran a streak of ore that runs from 10,000 to 15,000 ounces per ton. The shaft on this property is 100 feet deen. In running, No. 5 cross cut on Tuesday, Superintendent its Batchelder struck a streak which proved to be horn sliver and ran 10,000 cunces.

In prospecting for precious metal in and around Leadville, a large per cent of the failures lately made can be attributed to blind latth in divining rudes, mineral bobs, electric indicators, and kindred devices. It is strange how capitalists and business men, noted for their shrewdness and common sense, have become enthusiastic patrons of these paloable humbugs. Failure has succeeded failure, and hundreds of thousands of dollars have been lavished in vain. Yet capitalists, and dupes of lesser means, as if impelled by fascination, continue to place more confilence in divining fakes than in practical minerological knowledge and common sense. This senseless class of prospecting has done more to bring mining in and around Leadville, in the Continental Chief, in low a Gulch. The ore averaged 75 ounces in silver to the ton.

The Magnotin camp generally is assuming its old-time activity, and the determination on all sides is to put the

Turson. Felt 17.—Washington camp in Pima county bids fair to be one of the noted ones of Arizona. It is owned by Mr. Hinsley, who has been steadily developing it for several months sinking shafts. These shafts are down about seventy-five feet and several drifts have been run, and experts have estimated that at least \$200,000 worth of ore is now exposed in the mine. Mr. Hinsley has refused \$125,000 for the property. The Pride, owned by Osen & Nevel, is turning out good from ore steadily, and two car loads a week are being shipped.

The McCreary mine, in the Greaterville district, shipped a car of copper to Belleville, Ill., this week, and regular shipments will be made in the future. ITEMS FROM ARIZONA.

The slottersy mins, in the Greater die district, shipped a car of copper to Belleville, Ill., this week, and regular shipments will be made in the future.

Judge Fugua owns some valuable properties five miles from Crittenden, and bonded one of his mines some itune tags to Eastern capitalists, who wrote him a few days ago that the deal would be closed before the bond runs out. The Williams mine in the Sierritas, thirty miles southwest of Tueson, is proving to be a promising property. At a death of 108 feet, drifting both north and south, shows a solid vein of three and one-half feet of ore in one shaft, and two feet in the other. The ore is 40 per cent, iron, and nearly all average \$50 to the ton in silver.

The Buena Vista gold mine, near the pot hole, was samined by California mining experist this week. On Tuesday another from strike was made in the St. Patrick. A chimney of ore was found richer and larger than any heretofore developed. A rich copper discovery is reported south of the railroad track at Stein's Pass. The ore carries a high percentiage of copper, and there is said to be an immense body of it.

The Gid Dominion Company is turning out about eight lons of copper per day, a big outbut for one 30-ton furnace. Work has been resumed at the Ray copper mine, near Rilverside, with a force of ten men. The Ray is rich in natural copper, and at the price now prevailing it can be profitably worked.

Large quantities of ore are now being handed in from the San Navier mine to the smolter. The Tueson sampling works have received nine tons of copper and lead ore from the J. H. Martin's mine, near Willews.

Nolling new has been received from the Harqua Haia district. Most of those who flocked in there at the first exaggerated reports have leit. There are not over litty persons all told there now.

BLACKMAIL, TRUE OR NOT.

A Female Servant Leaves Her Place and Demands Money Under Threats,

Jacob Freistadt is a wholesale furrier doing business at 475 Broadway and living at 52 East 128th street. He is 69 years old and has a large family, including a granddaughter 19 years old. He is a small man with a gray beard and moustache and grizzly gray hair. Mr. Freistadt had in his house a German servant girl named Pauline Weisser. She is a strongly built girl of 22, with olive complexion and brown eyes and hair. She speaks no English. She left Mr. Freisindt's employ last Tuesday. On Thursday she sent him a valentine written in German, of which this is a translation.

in German, of which this is a translation.

Ms. Periranor. I will be brief in writing to you. On Monday I will begin proceedings for \$1.0 of damages. You assaulted me at proceedings for \$1.0 of damages. You assaulted me at proceedings for \$1.0 of damages. Woulday commence action. I have another girl who saw you force a kiss from me. Answer, or Menday use I will. Your wife, daughters, and sons will know of it. When the sait is begun nothing can stop it.

The servant girlesho was in your employ from Sept. 12 to Feb. 12.

PAULIN Wassauge.

Mr. Freistadt wont straight for Dellow Head.

Mr. Freistadt went straight to Police Head-quarters and saw Inspector Byrnes. Detec-tive Sergeants Heidelberg and Wolff arrested the girl on Saturday at 1.209 Second avenue. Yesterday she was arraigned in the Yorkville Yesterday she was arraigned in the Yorkville Police Court. A complaint of blackmail was made against her by Mr. Freistadt.

Through an interpreter the strapping girl rereated her accusation, and said that the little old man had compelled her to submit to him by putting a pistol to her head. After three times she concided to leave the house. She had written the leiter, she admitted, thinking that she had the right to demand pay for the damage done her. She did not know that she was violating the law.

Mr. Freistadt said that her story was absolutely false.

"She came to my wife," he said, "some days before she left and said she was going to another place. She saked for a recommendation, and shock hands all around before she left. She seemed sorry to have tago."

Sergeant Heidelberg said that Pauline had a sweetheart: a young German journeyman butcher, lie was satisfied that the butcher had something to do with her proceedings, Justice Gorman held i suiline in \$500 bail for examination next Tuesday, and she was locked up.

HOLLEY, N. Y., Feb. 17 .- On Thursday night Sydney Godley of Indianapolis, a former business man of Holley, registered at the Mansion House and asked for a room, which was down stairs, complaining of not feeling well. whom he conversed. He soon returned to his that night, when, thinking he might be sick, the landlord sent to his room, where he was found lying on the floor in a pool of blood, but still alive. He had shot himself in the abdomen, the ball nassing through his body. He sid that he fired the shot because he was out of money and tired of life. He left letters addressed to his son-in-law. C. H. Cramer of Indianapolis, and to his wife in Rochester. Godley has recently been a sommercial traveller, doing business for Bussey, McLeod & Co. and other large siove manufacturers, and was accounted one of the best salesmen on the road. He made on unsuccessful attempt at suicide some time ago. He was about 66 years of age, and had been married three times. He died at 4 yesterday afternoon. that night, when, thinking he might be sick, of age, and had been married a died at 4 yesterday afternoon.

TOPEKA, Feb. 17 .- Gov. Humphreys yesterday received telegraphic replies from the have appointed delegates to the convention to formulate measures to suppress the alleged beef and pork trusts in Chicago. The Gov-ernors of Nebraska, Texas, Iowa, Missouri, Ohio, Indiana, Kausas, and the Territories of Wyoming, New Mexico, and Arizona say that they will have a full representation in St. Louis on March 12.

Court Calcudars This Day.

SUPERMS, COURT-GENERAL TERM, Recess, AMBRES - Motion valendar, 11 A. M. Statial Term - tri L-Termiters, Nos. 200, 277, 202, 207, 208, 201, 1 Law and Last-time undpished. Nos. 1274, 1261, 57, 140, 160, 161, 171, 170, 1836, 171, 180, 1804, 171, 18, 700, 1836, 1837, 1838, 1837, 1838, 1837, 1838, 1839, 1837, 1838, 1839, A LETTER FROM POPELEO XIII

HE EXPRESSES HIS SATISFACTION AT THE DEMONSTRATIONS IN HONOR OF HIS JUBILER.

An Exhortation to All Catholies to Lead a Holy Life and a Warning as to the Dan-gers which Beset that Commonly Lea.

The last service in connection with the jubilee of Pope Leo XIII. was the reading in most of the churches of this diocess vesterday of a letter in which the Pope expresses his appreciation of the homage shown to him the world over. An introductory letter from the Archbishop of New York was also read, in which the Archbishop says:

I trust the faithful in this diocese will refleet seriously on the many important lessons contained in the Holy Father's letter. Acting on his advice, let us study the life of Our Divine Redeemer, that we may walk more closely in His footsteps."

The letter from the Pope is addressed " to the Pairiarchs. Primates, Archbishops, and Bishops, and to all the faithful in grace and communion with the Apostolic See." After niversary of his priesthood and to the gratifying manifestations of joy and good will and

reverence, the letter continues: "In the exercise of our high apostolic office, bestowed upon us by the goodness of God, we have many times, as in duty bound, undertaken the defence of truth, and have striven to expound particularly those doctrines which seemed to be most useful to all, so that, knowing the truth, every one by watchfulness and attention might avoid the pestilential breath of error. But now we wish to address all

of error. But now we wish to address all Christiana as a most loving father to his children, and in familiar discourse to exhort all to lead a holy life.

"Now, if an inquiry be instituted as to the kind of life men commonly lead, it is readily seen that public and private mortals differ much from the precepts of the Gospel. Too saily, mast do the words of the Apostle St. John apply to our age: "All that is in the world is the concuriscence of the fiesh and the concupiscence of the eyes, and the pride of life." For in truth most men, with little care whence they come or whither they are tending, place all their thoughts and are upon the weak and fleeting goods of this life; contrary to nature and good order, their will becomes the sinve of those things of which their reason tells them they should be the masters. It is a short stee from the desire of luxury to the striving after the means to obtain it. Hence arises an unbridled greed for money which blinds those whom it has led captive, and in the fulfilment of its passion hurries them madly along, often without regard for justice or injustice, and not seldom accompanied by a diagraceful contempt for the poverty of their neighbor.

"They call self love liberty, and think them-

disgraceful contempt for the process of the process the stage; that books and journals are written to jeer at virtue and ennoble crime; that the very arts, which were intended to give pleasure and proper recreation, have been made to minister to impurity. Nor can we look to the future without icar, for new seeds of evil are even, and as it were poured into the heart of the rising generation. As for the public schools, there is no ecclesiastical authorty left in them, and in the years when it is most fitting for tonder minds to be truined carefully in Christian virtue, the precepts of religion are for the most part unheard. Men more advanced in age encounter a yet graver peril from evil teaching, which is of such a kind as to blind the young by misleading words, instead of filling them with the knowledge of the truth. Many nowadays seek to learn by the aid of reason alone, laying divine faith entirely aside; and, through the removal of its bright light, they stumble and fall to discern the truth, teaching, for instance, that matter alone erists in the world; that men and beasts have the same origin and a like nature; there are some, indeed, who go so far as to doubt the existence of God, the Ruler and Maker of the World, or who err most grievously, like the heathens, as to the nature of God. Hence the very nature and form of virtue, justice, and daty are of necessity altered. Thus it is that, while they hold up to admiration the supremacy of reason, and unduly elevate the penetration of the human intellect, they fall into the just punishment of pride through ignorance of which its price the nature of the world; in their bowels, the seed of ruin and wretchedness, we wish this one thing to be understood, of which history has innumerable examples, that injustice is always punished, and with greater severity the longer it is continued. We are greatly consoled by the world of these who are true disciples of Jeans Christ, and Christ is God's. By the hidden dispensation of Divine Providence the course of earthly things are sourisened. We are greatly consoled by the worl

despise the Church, and by many kinds of error rush to ruin. We are converned for those
States which we cannot but see are turned
from God and sleering in the midst of danger
in duil seeurity and insensibility. Nothing is
equal to the Church, says St. John Chrysostom. 'How many have opposed the Church
and have themselves perished? The Church
reaches to the heavens, such is the Church's
greatness. She conquers when attacked;
when beset by snarres she triumphs; she struggies and is not corethrown; she fights and
is not conquered.' Not only is she not
conquered, but she preserves that corrective
power over nature, and that effective strength
of life that springs from God himself, and is
unchanged by time. And, if by this divine
power she has freed the world, grown old in
vice and lost in superstition, why should she
not again recover it when gone astray? Let
strife and suspicion at leagth, cease, let all obstacies be removed, give the possession of all
her rights to the Church, whose duty it is to
guard and spread abroad the benefits gained
by Jesus Christ; then we shall know by experience where the light of the Gospel is, and
what the power of Christ the Redeemer can accomplish."

ST. PHILIP'S NEW CHURCH,

Dedication Services Yesterday With a Ser mon by Dr. De Costa,

An interesting ceremony yesterday was Philip's (colored) Episcopal Church at 161 West Twenty-fifth street. The clergymen in the chancel were the Rev. H. C. Bishop, pastor of the church; Rev. T. Rowan Spong, Rev. Paulus Moort, Rev. J. B. McConnell, Ber. Henry R. Sargent, Rev. E. A. Hoffman, D. D., Dean of the General Theological Seminary, and Rev. B. F. De Costa. The benediction service was read by Dean Hoffman, and the Rev. Dr. De Costa preached the sermon.

In the course of his remarks Dr. De Costa said that in 1800 the church had held its first services in William street.

In 1818 the congregation was regularly organized into the parish of St. Philip. Shortly after this a church costing \$8,000 was built on Centre street, near Loonard. In 1821 it was destroyed by fire, but was afterward rebuilt. In 1835, when pre-slavery feeling ran very high. St. Philip's was excluded from the Diocesan Convention, but was inally admitted in 1833. In 1856 the church on Centre street was sold, and the congregation hired a hall on Broadway, opposite Bond street. In 1857 the Church on Mulberry street was secured, in which services had been held until the present property was acquired.

The structure which was dedicated yesterday was formerly the property of a United Presbylerian congregation, which sold it to the pleasont incumbents for \$48,000. The sum of \$56,000 has been headed in redecorating and improving the edifice. A new organ has been hall. The altar is a gift from Mrs. C. A. Guignon and Dr. Bur, and the basement of the church has been handsomely fitted up by Dr. P. W. White. Most of the money required for the improvements was raised by the members of the congregation themselve.

At the so clock service last night the sermon was preached by the Brown, rector of the Church of St. Mary the Virgin.

THE PRESIDENTS' AGREEMENT.

When I said a fortnight ago, at the close of my remarks upon the boom in the bond market that I thought 1 saw signs of an approaching similar boom in stocks. I did not sufficiently consider the uncertainties of the Western railroad situation. In common with most people. I took it for granted that the agreement of the railroad Presidents would speedily be perfected, and though I had not much confidence in its permanence. I nevertheless felt pretty sure that for a time, at least, it would produce peace and a measure of prosperity. Upon the assumption that it would certainly be completed I ventured to make my orecast, and the events of the week have shown that my judgment was reason-ably correct. The rise in the railroad stocks embraced in the Vanderbilt combination in Pullman stock, in Cottonseed Oil certificates, in Sugar Refineries certificates, and the firmness of the anthracite coal stocks, as well as that of the bond market generally, all demonstrate that but for the collapse in the Grangers we should have had a substantial advance throughout the list. As It is, a distinct recovery set in on Friday, caused by the announce ment that one of the most important obstacles o the agreement had been removed, and that the other would be withdrawn to-morrow. But, while the absence of an advance is

thus accounted for the unexpected fall still remains to be explained. Its occurrence conarms what I have so often said, that the fluctuations of the stock market are like those of the weather. After many years of study and observation the signal service can indicate probabilities, but not certainties. The most careful calculations based upon the facts observed are liable to be overturned, as events show, by other facts not known. The blizzard of last March was as little expected by the weather experts as it was by the uninstructed public and the sudden selling movement in Burlington and Quincy stock and in Illinois Central stock, which commenced on Tuesday, took the most experienced operators as much by surprise as it did the amateurs. The hesitation of the Illinois Central and of the Burlington and Outney Presidents to subscribe to the new agreement had been known for some days, the falling off of the earnings of the leading Granger companies has been common talk for months, and the decision of Judge Brewer in favor of the Iowa Railroad Commissioners seems hardly sufficient to account for the cataelysm. Perhaps, however, it acted as the firing a Swiss avalanche. The mass of snow is ready to fall by its own weight, and it needs only a very slight impulse to set it in motion. In the same way timid holders of the Granger stocks. who had been for months thinking about letting go their shares, may have been impelled to do it by Judge Brewer's decision, and, being assisted by the professional operators, who are always ready to take advantage of circumstances, their action resulted in the impor-tant decline in prices which we have seen.

sell stocks which they have held for a long time and which have paid them handsome dividends, and the suddenness with which their patience finally gives out, is one of the most remarkable psychological phenomena which I have observed in the course of my Wall street experience. My attention was first called to it in 1877 by the unaccountable firmness which the anthracite coal stocks manifested long strated that there was no profit in mining it. Speculators who sold these stocks short, at what all the facts proved were unreasonably high prices, were astonished to find that they ould not procure them for delivery, and saw with disgust that they went up all the while that coal was going down. Two or three of these speculators were ruined by their operations. and yet in a few months the crash upon which they had counted took place. It came just as soon as the mass of investment holders were aroused by the cessation of their dividends to inquire what was going on. When the truth fairly got into their consciousness they has-tened to do what too well-informed people expected them to do months before. thing happened in 1884 in the case of the Union Pacific stock. No warnings of disaster and no demonstrations of its inevitability could alarm the numerous little investment holders in Massachusetts and other parts of New England so long as the company continued to pay dividends. When these stopped the stock came into the market in a flood, and Mr. Weerishoffer and his associates reaped the harvest they had been waiting for. Atchison, Topeka and Santa Fè is a more recent instance. This stock had come to be regarded with suspicion more than a year ago by sound financiers both here dividend on it to one-half of one per cent, a quarter to awaken the bulk of its holders to their peril, and when the stoppage of dividends altogether finally convinced them that they had better sell out, they did it with a rush. Now, in turn, the New England holders of Burlington and Quincy stock and the British inbecome aware of their condition. Of course, their selling is recuforced by that of speculators, but the quantity of real stock reported to me to be floating in the street is too great not to have come largely out of pocketbooks and tin boxes. The throwing of this stock upon keeps it down for it furnishes material for short sales, and since renewed investment purchases are not likely to be made for a long time to come, it is an obstacle to even a

speculative rise. The immediate future of the market will naturally be influenced very much by the course of Burlington and Quincy and of Illi-nois Central stock. The decision of the Presidents of these two companies to join the other railroad Presidents in the agreement to maintheir interest and their inclination were against signing the agreement, but they were not able to resist the pressure upon them in its favor. As Gambetta said of Mac-Mahon, they had to submit or resign. The President of the Burlington and Quincy is trongly intrenched in the quantity of stock eld by himself, his family, and his immediate friends, but even he is not invincible, and the Illinois Central junto is far from secure. It is inconceivable that of \$40,000,000 capital they can hold or control anything like an absolute majority, and it would be easy to com-

bine a working majority against them. Added to this compulsory force upon the officials who were delaying the completion of the agreement, was the less obtrusive but none the less powerful influence of the financial magnates who have set their hearts upon the sucing houses of New York, Boston, and London agree not only to withhold all financial assistance to the railroad companies which refuse to join in maintaining rates and in refreining actively their getting such assistance else-where, they become formidable toes. It is easy to say that there are plenty of other bankers and plenty of money to be had from the public. but it is not so easy against organized opposition to make these resources available. There is between pations and between sovereigns. If the great houses which, for good reasons, de clare war against a railroad corporation, say business that this or that loan ought not to be negotiated, and give their reasons for it, it would of itself be enough to block the transact tion. If, further, they should notify their fel low bankers that assisting in the negotiation of the loan would be regarded as an unfriendly act, it would have a still greater offect. Men of sense look at the future as well as at the present, and they will readily forego an immediate profit if they see that taking it will create an enmity which is sure to result in greater losses hereafter. At all events those who offer and very tempting to secure its acceptance.

The ultimate success of the Presidents' agree-

ment seems, therefore, to be assured. Stubbornly as the Burlington and Quincy and the Illinois Central men resisted it, they had to give way, and their surrender decided the matter Their submission may cost them the loss of a great deal of expected personal profits, but it was made just the same. The Chicago, Burlington and Northern road will not be saddled upon the Burlington and Quincy Company, nor will the Illinois Central be loaded with any more worthless branches at high prices. The projected Sioux City and Ogden extension will have to be abandoned, and with it the millions that were to be derived from its construction, and if there are any other schemes of the same nature in prospect, they will be abandoned likewise. Even without the obstacle of the bankers' boycott the public cannot be induced to furnish any more money for ruinous railroad construction, and it is determined to protect itself against a continuance of it. Positive elements of encouragement are the recent declaration of a 1 per cent, quarterly dividend by the Burlington and Quincy and the reports of increased earnings by railroads generally. Money seeking investment is plenty, as the bond market continues to show. The only doubt is whether under the new agreement the railroads can earn enough to pay dividends on their present market value. and this can be removed only by actual results. MATTHEW MARSHALL

A RUINED COTTON SPECULATUR.

Arrested for Forgery and Uttering Forged Paper to the Amount of \$50,000.

Macon, Ga., Feb. 17.-Yesterday morning the Capital Bank caused the arrest of John L. Adams of Adams & Son, cotton factors and warehousemen. The charges are lorgery, uttering forged paper, cheating, and swindling, Adams went to jail in default of \$5,000 bail. For thirty years the firm has been doing a large business in cotton and enjoyed a good reputation. Six years ago young Adams began to speculate in futures, losing heavily. He issued fictitious cotton receipts and farmers' notes, finally forging the names of responsible farmers and discounting the paper at the bank.
taking it up always in time to prevent trouble. This continued until the amount of Adams's fictitious and forged paper increased to \$11.000 at the Capital Bank. Yesterday the bank called on Adams and demanded the money on the paper. Adams became conjused and finally transferred life insurance policies to the amount of \$18.000 to the bank. They then caused his arrest. On counting the bales in the cotton house, 200 were found where there should have been a thousand. The father of young Adams, aged 62, the senior member, has been ignorant of these transactions. Investigations by correspondence showed that Adams has caught three banks to the amount of \$21,000, \$8,500, and \$3,500 respectively, and private firms to the amount of \$18,000; a total of \$45,000, but little of which can be recovered. Adams acknowledged his crime and said that \$50,000 would barely cover the amount. He exonerates his father and says his transactions have never been known to any one. This continued until the amount of Adams's

MARINE INTELLIGENCE

MINIATURE ALMANAC—TRIS DAT.

Sun rises... 6 51 | Sun sets.... 5 39 | Moon rises... 8 43

BIGD WATER—TRIS DAT. By the way, this reluctance of investors to Sandy Hook. 8 57 | Gov. Island. 9 37 | Hell Gate...11 27

Arrived-Sunnay, Feb. 17.
Sa City of Chester, Rond, Liverpoel.
Sa Exeter City, Welsa Swanssa.
Sa Orinoco, Garvin, Hermida.
Sa Winthrop, Brang, Fortland.
Sa Winthrop, Hrang, Fortland.
Sa Herman Winter, Hallett, Boaton.
Sa Hyandotta, Relly, Dewnort Nawa.
Sa Wyandok. Baaz, Norfolk.
Ship zedford, Mahon. Retterdam.
Bark Johanne, Lenters, Hamburg.
Bark Deliane, Von Lindem, Fadang.
Bark J. B. Newcomb, Rutherford, Ghent.
[For later arrivals see Jotting About T | For later arrivals see Jottings About Town.

Assiran out.

Sa Australia, from New York, at Hamburg.

Sa Lity of Berlin, from New York, passed frow Head.

Sa La Normandie, from New York, passed the Lizard. SAILED BROW SORRIGEN PORTS.
Se Etruria, from Queenstown for New York.

DIED.

SHTON.—On Saturday, Feb. 18, 1889, at his residence, the Crossways." Irvington-on-Hudson, I. H. Ashton, F. D., aged 39 years.

Funeral services at his late residence. Tuesday, the 10th inst. at 3 F. M. Carriages at 10 obbs Ferry will meet the 1/10 F. M. Vrain from Grand Central Depot. HOARIPMAN.—On Saturday, Feb. 18. Charlotte Lausing Blair, wife of John L. mardings:

Funeral services at her late residence. Si East 56th st. to-day at 5/30 F. M. Interment at Philadelphia on Tuesday.

CLAKE. On Saturday. Feb. 18. Bridget McKenna, Wiley of Thomas Clark, county Fermanagh, Ireland, believes and friends of the family are respectfully interest of Thomas Clark, county Fermanagh, Ireland, the Catagories, Mrs. Kalli, 18. Broome at New York of the Catagories, Mrs. Kalli, 18. Broome at New York of the Catagories of the Samula Recommendation of the Residence of the Catagories of the Samula Recommendation of the Samula Residence of the Samula Recommendation of the Catagories of the Cat

menths and I day.

Friends of the family will meet hearse at East 34th st.

ferry Tuesday, rab. 10, at 2 P. M. Interment in Calmonths and 1 dat.

Friends of the family will meet hearse at East 34th st.

Ferry Tucaday, F. D. IR at 2 P. M. Interment in CalVary

DiEY. R.—In this city, on Friday, Feb. 15. at 1.655 Park
av. of scarriet fever, Whitam Kathbone, only child of
William C. and Julia R. Dreyer, aged 4 years and 11
months

DiFFY.—On Feb. 16, Clinton J. Dufty, youngest son of
Jonnes and Rate T. Duffy.

Funeral from parents' residence, 1800 East 04th st., todid the Company of The Company of California, and the Colory,

GRay Tuneral grain for Rev. Albert Zabrickie Gray.

D. J., arte Warrien of Racine College, Wisconsin.

Notice of tuneral hereafter.

HULL.—At Hoxbury, Mass, Feb. 16, after a long liness,
Joseph B. Hall, in his Tist year.

HUBSON.—On Saturday morning. Feb. 16, John Hudson, beloved husband of Catherine Roomey, both of
county Lougford, Ireland.

Funeral from his late residence, 404 West 26th st., this
afternoon at 20 clock.

RLINE.—In Brooklyn, Saturday, Feb. 16, Sarab A. Hopkins, widow of Leonard W. Kline, aged 71 years.

Relative and fraday at 230 P. M. from her last end
dence, 201 Park place, Brooklyn

LAWHENDL.—At Tonkers on Friday, Feb. 15, Effingbann N. Lawrence, in the 77th year of his age.

Funeral services at his late residence, 343 Warburton
av, this alternoon at 20 clock. Train for Youkers
and Glenwood leaves Grand Central Depot at 12:00

F. M. Cars to house at Youhers dopot.

LONG.—On Feb. 16. Thomas Long.

Funeral from his late residence, 240 East 41st st., on
Tucaday, Feb. 18, at 10 A. M.

His ITHO HX.—In Brooklyn on Thursday, Feb. 7, at
his residence with year of his age. Mary

Loughran, 427 West 6th st. Saraned Loughran, beloved brother, aged 45 fears, a native of county Trrona Ireland.

Relatives and friends are respectfully invited to attend
the funeral tips morning at 9 A. M., thence to Church
of St. Francis, Sid st. between 6th and 7th ava. Interment in Caivary Cemetery.

McNall.V.—Suddenly Thursday, Feb. 14, Col. C. H. McNally, residence.

Funeral services at his late residence to Ca

PENCING.
ELOCETION MUSIC.
SINGING.
DANGING.
DANGING.
Danging to jet for professional releasesing preprints.

EDWARD MOLLENHAURE'S Violin College, 86 5th

PAINE'S PUAINESS COLLEGE and School of Slenor raphy and Typewriting, open day and evening of Bowery, cor. Canal aptown, 107 W. 18th st. cor. B.way. The Eurt.

CLIFTON, N. J., RACES, MONDAY WEINLEDAY, AND FRIDAY, Trains leave by his Railroad, 73d et., and foot of Chambers st. New York. ORO, H. ENGENAN, President, JANES MCGOWAN, Secretary. Danring Academies.

WALTZ taught rapidly, lerams all hours: classes forming, terms moderate. (ARTIER'S, 80 5th av. Business Chances.

FOR SALE-3 years' lease on building 749 Broadway; 1 Address CHURCHHLL & HUNPHREY, Sarajoga.

Patents.

PATENTS for inventions procured promptly: low rates. Blocder & Briesen S. Namou at. N.Y. Established 1852. Termin Exterminators.

Auction Motices.

DETER P. MEYER, Anottenee ESTATE OF JOSHUA JONES, DECEASED. Valuable Improved and Unimproved Real Retate in

GEO. G. WILLIAMS JOHN T. LOCKMAN, AND ARTHUR MASON JONES, EXECUTORS OF THE ESTATE OF JUSTICA JONES, DECRASED.

ADRIAN B. MULLER & SON
Will sall at Auction on
TUESDAY, FER. 18. 1888
At 12 o'clock noon, at the Real Batate Exchange,
Nos. 44 WATER 87. ONE BUILDING, NA AND SS SOUTH ST.

135 FRONT ST.

146 FRONT ST.

168 SOUTH ST.

248 FRONT ST. Five Buildings 240 248 AND 250 FRONT ST. 2674 AND 271 WATER ST. TWO Buildings. TWO Stores, MAIDEN LANK

Fenr Buildings. M WARREN ST. One Building. BI AND 63 CHAMBERS ST. 3 AND 16 READE ST. 279 WASHINGTON ST. SO WASAINGTON ST.

121 LIBERTY ST.

Running through to Manhattan place. AUNNING THROUGH TO SE THOMAS ST.

Five-story Building.

M. SA AND SO HUDSON ST.

AND SO BA AND OT THOMAS ST.

One Large Stone front Store.

The Building St.

The Building St.

SO CANAL ST.

The Building St.

SO CANAL ST.

Two Buildings, 511 CANAL ST. AND 18 RENWICK ST. 84 AND 34% BOWERY.

79% SI AND SIN BOWERY.

FOUR VACANT LOTS SOUTHEAST CORNER STHAY. MANSION AND PARSIERS HOUSE, WITH GROUNDS,
ON RICHMOND THERACE,
NICHOLAS ST. AND CARROLL PLACE,
Stains Island, Sew York.
Per book in Island, Sew York.
DEWITT, LOUKNAN & HEWITT, Attorneys,
or to the Auctioneers, 1 Pinest.

LEONARD BROTHERS, 290 57H AV. 1 F. A. LEONARD, Auctioneer GREAT COLLECTION OF PAINTINGS belonging to

> Mr. JOHN W. LOCKWOOD of Philadelphia and M. ALEXANDER MOUCHOT of Paris. WITH SOME OTHER IMPORTANT WORKS,

the property of other PRIVATE COLLECTORS. ome of which were purchased from the Stewart and

De Neuville, Deschampa. Ribot, Rousseau. and many others.

NOW ON VIEW DAY AND EVENING. To be sold by auction to morrow.
TUESDAT, WEDNESDAY, AND THURSDAY. Feb. 19, 20, and 21,

JAMES P. SILO, AUCTIONEER. ART SALESROOMS, 43 LIBERTY ST.

WATER COLOR EXHIBITION. A MAGNIFICENT COLLECTION OF FOREIGN AQUARELLES, RECENTLY SELECTED FROM THE EXHIBITIONS, STUDIOR FINE ART REPOSITORIES, AND LEADING DESCRIPTION OF LONDON, PARIX RIME, NADRID, AMSTERDAM, EDINBURGH, BEUSSELS, MILAN, SEVILLE, ROTTIONS OF THE PROPERTY OF THE Forming one of the most important and interesting shibitions of foreign Aquarelles ever seen in this

THIS SALE WILL BE POSITIVE AND WITHOUT RE-ON WEDNESDAY AND THURSDAY, PEB. 20 AND 21, AT THE ART SALESROOMS, 43 LIBERTY ST. Catalogues now ready, and will be mailed on applica-

EXHIBITION MONDAY AND TUESDAY. PETER F. MEYER, Auctioneer. EXECUTRIX'S SALE,
BY ORDER OF SARAH LYNCH,
EXECUTRIX OF
WILLIAM LYNCH, DECEASED,
ABSOLUTE SALE WITHOUT RESERVE.

ADRIAN H. MULLER & SON
Will sell at audition on
THURSPAY, FER. 21, 1888
at 12 o'clock, at the Real Setate Exchange,
105 CHOICE AND ALUABLE LOTS

Furnished Booms To Tet.

FURNISHED HALL EXDROOM to let. 35 per month; three minutes to elevated railroad station: call Men-day. J. A. COHEN, 1.727 Lexington av., between 108th and 109th at 109th

FRONT, single and connecting nouser coping rooms furnished; every accommodation; folding beds terms, \$2.50, \$4. 318 West 85th at FURNISHED ROOM to let at \$1.25 a week; ring jan nor's bell. 100 East 113th st .- entrance 4th av. 2D AV. 240 -Comfortably furnished rooms to let to

7 BAST 46TH ST.-Furnished rooms for gentlemen 1 Till ST, 126 WEST.—A large furnished room to let:
southern exposure, running water, bath, ample
closets, for two gentlemen. 147il 57. 103, adjoining Fourteenth Street Theatre.— 19 TH ST. Sie East, near 2d av. Furnished room to let; elegant furnished back parlor, southern expoure; hot and cold water.

24 fill ST., 264 WEST. - Large and small rooms cheep hall room \$2; heat gas, and bath. 30 riory. front, nicely furnished; location unsur-passed, homelike and agreea; e 32 EAST 20TH ST.—Handsomely furnished rooms for gentlemen only; reduced roots to permanent par ties of quiet habits with first class reference. 34 WEST 20TH ST.—Furnished rooms for gentlemen.

35 WEST 16TH ST.—Handsomely furnished suite of rooms, also large and small rooms, for gentlement 55 WEST MIH ST - Choice elexantly furnished back clay apartments: parlor, bed, and bathroom breakfast; owner's residence 66 IRVING PLACE —One large front room and one two windowed room together or reparately; fire and gas; gentlemen only, private family, ring 5d bell 101 EAST BOTH ST.-Nicely farmished room to let to

103 WEST 14711 ST - Elegant well farnished rooms by the day or week, for gentlemen only, from 134: WEST 3ale ST. Flegant front perior bedroom suitable for two rent remember. EWIST FREND 138 W. 20711 ST -Strely furnished room: bath. 141 EAST 19711 ST. Handsomely furnished from borhood; moderate rout. 155 EAST 18711 AT .- Purnished rooms in central lo-

159 EAST Settl ST Large and nicely turnished back parlor suitable for doctor; size for three nurses; hoj and cold water; rent reasonable, gas 175 WEST 42D ST. - Furnished mem: private house:

207 RAST 64TH ST -A nicely furnished from half room, near L station by a small family; ring fourth belt 222 WEST 40TH ST. - Furnished room to gentleman or to lady for light housekeeping, rent moderate. 252 WEST 1973 ST. First floor furnished room t 257 WEST STILST. - Nicely furnished rooms, clearly having het and cold water good neighborhood. 361 WEST SETH ST. - Furnished recuss to let, privi-

financial.

\$3,000,000 First Mortgage

5 Per Cent. Gold Bonds

Florida Central

Peninsular Railroad Co.

DUE JULY 1, 1918.

COUPONS PAYABLE JANUARY AND JULE

AT THE American Exchange National Bank. NEW YORK CITY.

TRUSTRE: THE CENTRAL TRUST COMPANY OF NEW YORK.

The Florida Central and Peninsular Railroad Company was organized for the purpose of acquiring the property of the Florida Railway and Navigation Company, sold under foreclosure in 1884.

By the sale 574 miles of standard gauge road, with equipment, terminals, &c., were transferred to the new company. These bonds are a first and only lien, issued at the low rate of \$5,223 per mile, on all the property so acquired.

Under the Receivership \$1,500,000 was expended for the improvement of the property, and there still remains \$300,000, raised by assessments from the old security holders to be expended for additional equipment, betterment, &c.

THE EARNINGS FOR THE FISCAL YEARS ENDING OCT. 31 WERE: Gross. Not.

81,005,589,60 8175,466,70 1,083,114.08 1886-7 174,318,08 1867-8 1,018,019.88 Nov. & Dec.

1885, & Jan., 1889 388,811,06 P4,516,95 It will be seen from the above three months' statement that the net earnings are increasing and it is ressonable to expect that with the additional better-

ments being made in both road and equipment, they will continue to improve. The bonds are coupon bonds of \$1,000 each, with prevision for registration.

Application will be made for the official listing of th bonds upon the New York Stock Exchange.

WE OFFER FOR SALE \$1.150.000 OF THESE BONDS (BEING THE UNSOLD PORTION) AT 100 AND ACCRUED INTEREST, AND WE RECOM-NEND THEN AS A VERY DESIRABLE AND SAFE

I. B. NEWCOMBE & CO., CENTRAL TRUST COMPANY BUILDING,

The St. Louis and San Francisco Railway Company's FIRST MORTGAGE COLLATERAL TRUST 5 Per Cent. Gold Bonds

Of December 15, 1887. DUE AND PAYABLE OCT. 1, 1087. INTEREST APRIL AND OCTOBER. COUPON OR REGISTERED BONDS.

THE UNION TRUST COMPANY OF NEW YORK, TRUSTEE. THE TOTAL AMOUNT OF THESE BONDS OUT-

STANDING is \$1,000,000, being a first lien on railroad and equipment which cost the Company \$1,404,642. at a special meeting called for the purpose. These bonds are a direct obligation of the St. Louis and San Francisco Railway Company, and are issued at the rate of not more than \$20,000 per mile on roads con-

structed or acquired by that company. The bonds are

secured by a deposit with the Union Trust Company of first mortgage bonds and a majority of the stock cover-ing such roads and their equipment. Company has paid dividends regularly at the rate of 7 per cent. per aunum on its \$4,500,000 of first preferred stock, and in 1897 it began and has continued payment of dividends at the rate of 5 per cent. per annum on the \$10,000,000 of proferred stock. In July last it retired at

ent bonds, thus effecting a considerable saving in in (Signed) T. W. LILLIE, Treasurer St. Louis and San Francisco Rallway Co.

New York, Feb. 15, 1889. Referring to the foregoing official state sold remainder of the lance at 97 1-3 per cent, and accrued interest.

The bonds are listed at the New York Stock Exchange. Copies of the Deed of Trust can be obtained on application. MAITLAND, PHELPS & CO.

THE UNION TRUST COMPANY OF NEW YORK, TRUSTEE OF THE

UNION PACIFIC RAILROAD COMPANY 8 Per Cent. Sinking Fund Mortgage, INVITES PROPOSALS FOR THE SALE TO IT OF SONDS, SECURED BY SAID MORTGAGE TO THE

EXTENT OF \$1,000,000 (One Million Dollars)

PAR VALUE OF HONDS. SUCH PROPOSALS MUST BE SENT IN TO THE OFFICE OF THE TRUSTEE BY NOON OF TUESDAY, FER. 10, 1889, AND BONDS AC CEPTED WILL BE PAID FOR ON PRESENTATION ON WEDNESDAY, FEB. 20, 1869. THE TRUSTEE RESERVES THE RIGHT IN 178 DISCRETION TO REJECT ANY OR ALL PROPOSALS

UNION TRUST COMPANY OF NEW YORK

Binnofortes, Organs, &c.

A SUMBER of slightly used grand, upright, and A square planes of our make, which were specially selected and used by the artists of the Mctropolitic upper liouse company during the past operaceanon, will be sold at allocal reduction from our regular prices. Will, a National & Co., 112 5th as, above toth at. BEAUTIFUL UPRIGHT PIANO, 714 octave, used but stx months: celebrated maler: clift 7 E-44th st. FISCHER PIANOS-Renowned for tone and standing in tune; manufactories, warryrooms, 415 to 425 West 28th at. Bitton's building. Planos exchanged, rented, or on untalliments. \$125. -BEAUTIPUL UPBIGHT resewood plane haby uprights rented low. Tens of Swis Bell Organs.

Watches, Bewelry, &c.

DIA MON DH.

THE FINEST QUALIFITY THE CITY ALSO ENERALDS RUBIES SAPPHIBES OFFENTAL PEARLS, AT HILLS A COLEMAN'S, 183 GRAND ST.

Brattifut, TFFTH, as, So, St. pas, Oc.; chraictes attendant; good diliura el up; others, hot.; repeiring H; work warranted. htt. Stal. 101, for Sd at. \$10. tal Co., dentists, experts, 25t bin av., near 15th